Dr. Sun, as it was largely responsible for preventing him from raiding the Customs revenues when his other sources of income had failed.

An extraordinary list of examples of foreign economic "oppression" follows. Among the examples are:—The establishment of silk filatures and cotton mills (most of which are Chinese owned and capitalized, and all of which employ Chinese labour.)

The adverse balance of trade, which is described as "paying tribute[1]' to foreigners. The existence and operations of Foreign Banks (in connection with which the lecturer naively admits that "The psychology of the Chinese is one of distrust towards the native banks, and, on the contrary, of extraordinary confidence in foreign banks.''); the use of foreign bank-notes in trade in exchange for Chinese merchandise; the foreign exchange transactions of the foreign banks; and the deposit of Chinese accounts in these institutions. Dr. Sun alleges that through paper money, cheques and deposits the foreign banks alone make a profit of nearly 100,000,000 dollars a year. Transportation of Chinese goods abroad in foreign bottoms is another form of economic "oppression" which is assessed at not less than 100 million dollars per annum.

Taxation in the Foreign Settlements and Con-

cessions is the next example, followed by the existence of foreign business enterprises, which account for another 100 million dollars. Finally come the exploitation of the Chinese fondness for specu-